Who Deposited The Silver For The 1794 Dollars?

By David Finkelstein, Joel J. Orosz and Len Augsburger

Introduction

For more than 50 years, multiple numismatic researchers have speculated as to which silver bullion deposit was used for coining the 1,758 1794 Dollars, and which silver bullion depositor or depositors received those 1794 Dollars. Many of these incorrect speculations came to be regarded as fact, simply because they were put in print. They have been reprinted by others, and now appear in multiple publications and auction catalogs, and on several websites. Due to the rediscovery of the first partial coin return warrant issued by Mint Director David Rittenhouse by Joel Orosz and Len Augsburger, we now know that:

1. The silver from David Rittenhouse's two silver bullion deposits of August 22, 1794 was used for coining the 1,758 1794 Dollars.

2. On October 15, 1794, David Rittenhouse received all 1,758 1794 Dollars in a *partial coin return* towards his two silver deposits.

3. The Bank of Maryland and the Bank of Maryland's silver deposit of July 18, 1794 were not connected to the coining or release of the 1794 Dollars.

The October 15, 1794 partial coin return warrant has been in the Society Collection at the Historical Society of Pennsylvania for the last 81 years. It provides us a clearer understanding of the Mint's processing of David Rittenhouse's two silver bullion deposits, and the release of the 1794 Dollars from the Mint's treasury. The following sections provide a chronological account of what we now believe occurred.

August 22 - 24, 1794: Deposit & Assay

David Rittenhouse, in addition to being the Mint Director, was also a depositor of silver bullion. On August 22, 1794, David Rittenhouse (depositor) made Silver Deposits #2 and #3. Silver Deposit #2 was valued at $1,706.82 ½ and Silver Deposit #3 was valued at $294.51 ½, for a total of $2,001.34 (see Figure 1).

David Rittenhouse's two silver bullion deposits were accepted by Treasurer of the Mint Dr. Nicholas Way. How do we know this? Per Section 1 of the Alteration of the Mint Act of March 3, 1794 (which superseded the Mint and Coinage Act of April 2, 1792):

> *"That from and after passing this act, it shall be the duty of the treasurer of the mint to receive and give receipts for all metals which may lawfully be brought to the mint to be coined; …"*

The deposits were weighed, and a *deposit receipt* for each was provided to David Rittenhouse (depositor). Sometime between August 22nd and August 24th, the two silver bullion deposits were assayed. On August 24th, David Rittenhouse (depositor) was provided two *assayer's certificates* that specified the values of each of his silver bullion deposits in to-be-coined United States money. How do we know this? The audit trails of these documents were logged in three Mint ledgers; the Waste Book (see Figure 2), Bullion Journal and Register of Silver Deposits (see Figure 1).

The *gross weight* of a bullion deposit was the actual Troy weight of the deposit. The *standard weight* of the deposit was the calculated Troy weight after the deposit was melted to remove all non-bullion elements, then the correct alloy amount [for silver coins, the alloy was copper] added in to achieve the bullion / alloy percentages as specified in the Mint and Coinage Act of April 2, 1792.

Note that the gross weight of Rittenhouse's two silver bullion deposits were also the standard weight of his deposits. This indicates that his silver bullion was melted and refined to the standards of United States coins ***before*** being deposited with the Mint. At this time, it is unknown who did this. The two most likely people were (1) current Assayer Albion Cox, or (2) previous contract Assayer and future Melter and Refiner Pro Tem David Ott.

August 25 - 26, 1794: Transfer Bullion From Treasurer To Chief Coiner

On August 25th and 26th, 1794, David Rittenhouse (Mint Director) ordered Silver Deposits #2 and #3 transferred from the custody of Treasurer of the Mint Dr. Way to the custody of Chief Coiner Henry Voigt. A paper warrant was dated and signed by David Rittenhouse (Mint Director), then provided to Dr. Way. The bullion was then physically moved from the Treasurer's vault to the Chief Coiner's vault. In addition, audit trail entries of the transfer of custody were made in the Waste Book and Bullion Journal (see Figure 3).

October 15, 1794: Delivery Warrant #1

On October 15, 1794, David Rittenhouse (Mint Director) issued Delivery Warrant #1 to transfer 1,758 Dollars from the custody of Henry Voigt to the custody of Dr. Way. A paper warrant was dated and signed by David Rittenhouse (Mint Director), then provided to Henry Voigt. 1,758 Dollars were physically moved from the Chief Coiner's vault to the Treasurer's vault. Audit trail entries were also made in the Waste Book and Bullion Journal (see Figure 4).

What Happened Between August 25 and October 15, 1794?

Beginning August 25th, Silver Deposits #2 and #3 were prepared for coining. The silver was melted (since the deposits did not have to be refined), then poured into ingots of similar sizes and weights, with a thickness that was greater than the Dollar. This standard approach gave David Rittenhouse (Mint Director) flexibility. He did not need to decide how many coins of each denomination were going to be struck while the bullion was being melted and refined. At a later date, the ingots could to be rolled into strips, the thickness of any denomination, punched into planchets, and then processed through the Castaing Machine, if required, to impart the edge design.

The position of Melter and Refiner was not officially created until the Supplementation of the Mint Act of March 3, 1795. Without a Melter and Refiner, Director Rittenhouse had the next best person melt and refine silver bullion deposits; Assayer Albion Cox. How do we know this? On October 28, 1794, Director Rittenhouse sent a letter to Secretary of State Edmund Randolph. Randolph forwarded Rittenhouse's letter to President Washington. On November 20th, President Washington forwarded Rittenhouse's letter to the Senate. Rittenhouse's letter included:

> *"Near 120,000 ounces of bullion have already been deposited in the mint for coinage; a considerable quantity of which, being too base for the standard of the United States, has, in part, been successfully refined by the assayer, who is still going on with that process".*

Note that Director Rittenhouse stated that the bullion was *"successfully refined by the assayer"*. On October 28, 1794, the Assayer was Albion Cox.

October 15, 1794: Partial Coin Return Warrant For 1,758 Dollars

On October 15, 1794, David Rittenhouse (Mint Director) issued a *partial coin return* warrant to deliver the 1,758 1794 Dollars from Dr. Way to depositor David Rittenhouse (see Figure 5). The text of the warrant, which was rediscovered at the Historical Society of Pennsylvania by Joel Orosz and Len Augsburger, is as follows:

Depts — *Mint of the United States*
No 2 & 3 *Sir* — *15 October 1794*

Pay to David Rittenhouse one thousand seven hundred and fifty eight Dollars in part of Deposites No 2 & 3 made the 22.d of August 1794 ~

Dollars 1758 . . . — *Davd Rittenhouse Director*
To the Treasurer
of the Mint

The Mint and Coinage Act did not specify that the coins returned to a depositor had to be in only one coin return. We now know that David Rittenhouse (depositor) received multiple partial coin returns for his Silver Deposits #2 and #3. The first partial coin return was on October 15, 1794. Two other partial coin returns most likely occurred on May 7 and 8, 1795. How do we know this?

The audit trail entries in the Waste Book and Bullion Journal specify that on May 7, 1795, David Rittenhouse (depositor) received 1,706 Dollars, 1 Half Dollar, 6 Half Dismes, 2 Cents and 1 Half Cent. Also, on May 8, 1795, he received 52 Dollars, 484 Half Dollars, 51 Cents and 1 Half Cent (see Figure 6). We know that David Rittenhouse (depositor) received all 1,758 Dollars on October 15, 1794, therefore he could not have received them on May 7 and 8, 1795. So why were the audit trail entries dated May 7 and 8, 1795?

Although partial coin returns occurred, they were not logged in the Waste Book and Bullion Journal. What was logged, was the summary of all partial coin returns that occurred, or the one full coin return that occurred. The date of the audit trail entry in the Waste Book and Bullion Journal was the date of the final coin return. This is the date that closed out the accounting for the specific deposit.

David Rittenhouse (depositor) received 1,758 Dollars, 485 Half Dollars, 6 Half Dismes, 53 Cents and 2 Half Cents for his Silver Deposits #2 and #3. He received the 1,758 Dollars on October 15, 1794. On May 7, 1795, he most likely received 1 Half Dollar, 6 Half Dismes, 2 Cents and 1 Half Cent in a partial coin return to close out the accounting for Silver Deposit #2. On May 8, 1795, he most likely received 484 Half Dollars, 51 Cents and 1 Half Cent in another partial coin return to close out the accounting for Silver Deposit #3.

Note that documents in the Mint's General Correspondence files at the National Archives and Records Administration (NARA) identify that the Bank of Maryland, the Bank of North America and John Vaughan also received multiple partial coin returns for their silver bullion deposits (see Figure 1).

No Connection To The Bank of Maryland's Silver Deposit

The top left corner of the partial coin return warrant in Figure 5 specifies *"Dep^{ts} N^{o} 2 & 3".* This notation was used on delivery warrants and coin return warrants to identify the source of the silver bullion. For this partial coin return, the silver bullion was from Silver Deposits #2 and #3. Had the 1794 Dollars been struck from the Bank of Maryland's silver bullion deposit, and returned to David Rittenhouse, the top left corner would have been written as *"Dep^{ts} N^{o} 1 and 2 & 3".* How do we know this?

Several documents at the NARA confirm that the Mint allowed *coin exchanges* between depositors. Bullion from one depositor was struck into coins, then returned to a second depositor. Then, when the second depositor's bullion was struck into coins, an equal

dollar amount was returned to the first depositor. Coin exchanges required written authorization from both depositors. Although the audit trails of the coin exchanges were not logged in Mint ledgers, some of the documents written by the depositors to authorize the coin exchanges, and some of the warrants authorized by the Mint Director that identify the coin exchanges, are stored at the NARA.

One such coin exchange occurred between the Bank of Maryland (Silver Deposit #1) and John Vaughan (Silver Deposit #7). On February 28, 1795, William Patterson, President of the Bank of Maryland, authorized the Mint to deliver up to $20,000.00 in coins from the last half of the Bank of Maryland's silver bullion deposit to John Vaughan [image not included in this article]. On April 7, 1795, a delivery warrant was issued to transfer 16,000 Half Dollars from the custody of Henry Voigt to the custody of Dr. Way, *"the property of the Bank of Maryland and John Vaughan"* (see Figure 7). The warrant specified *"Dep^{ts} N^{o} 1 & 7"* at the top left corner, indicating an exchange between the Bank of Maryland and John Vaughan.

Since the October 15, 1794 partial coin return warrant in Figure 5 specified Silver Deposits #2 and #3 at the top left corner, there was no exchange between the Bank of Maryland and David Rittenhouse (depositor). Only the silver bullion from David Rittenhouse's two silver deposits was used for the 1,758 1794 Dollars.

October 16, 1794

On either October 15 or 16, 1794, David Rittenhouse provided Secretary of State Edmund Randolph one of the 1794 Dollars to be given to President Washington. How do we know this? On October 16, 1794, Randolph wrote to President George Washington. A copy of the letter is located in Edmund Randolph's outgoing letter copybook [images not included in this article]. Randolph's letter included the following:

> *"The silver coin of the U.S. bears upon its face so much neatness and simplicity, that I cannot restrain myself from transmitting a dollar for your inspection".*

Washington was not in Philadelphia on October 16th. He was at Ft. Cumberland, Maryland, commanding 13,000 militiamen from the states of Maryland, New Jersey, Pennsylvania and Virginia in an attempt to suppress the "Whiskey Rebellion".

Also on October 16th, Rittenhouse requested $5,000.00 from Randolph for current and forecasted expenses of the Mint. On October 20th, Randolph forwarded Rittenhouse's request on to Oliver Wolcott, Jr., who was managing the Treasury Department while Secretary of the Treasury Alexander Hamilton was assisting President Washington with suppressing the Whiskey Rebellion.

Was it a coincidence that (1) the first silver coins were released from the Mint on October 15, 1794, (2) these coins were Dollars, the largest denomination silver coin, and the *crown* coin of the *realm*, (3) one of the Dollars was passed on October 15 or 16

from Rittenhouse to Randolph to Washington, demonstrating success in minting silver coins, and (4) on October 16, 1794, Rittenhouse followed this major success with a request for $5,000.00 to pay various Mint expenses? There are no coincidences.

How Did The October 15th Warrant End Up At The Historical Society?

Written in pencil on the back of the October 15, 1794 partial coin return warrant is "Society Coll" and "Mrs. Wm. Stansfield Feb. 28, 1936".

- "Society Coll" indicates that the document is part of the Society Collection. If a large group of items is obtained by the Historical Society of Pennsylvania (or HSP), the collection is named, identifying its source. The Society Collection is a general purpose collection name, containing those items, that when obtained, were too small in number to be part of their own named collection.

- "Feb. 28, 1936" identifies the date that the document was added to the HSP's Society Collection.

- "Mrs. Wm. Stansfield" (or Mrs. William Stansfield), the person from whom the HSP obtained the document.

Who was Mrs. William Stansfield, what was her connection to the October 15, 1794 partial coin return warrant, and why did it end up at the HSP?

- Who Was She?: According to Lineage Book, National Society of the Daughters of the American Revolution, Volume 52, Mrs. William Stansfield was also known as Mrs. Mary T. Snowden Stansfield, and was born in Philadelphia.

 Mrs. Mary T. Snowden Stansfield, aka Mary Thompson Snowden Stansfield, was born Mary Thompson Snowden on December 14, 1860 in Philadelphia to James Ross Snowden (1809-78) and Susan Engle Patterson (1823-97).

- What Was Her Connection To The Warrant?: Mary's father, James Ross Snowden, was the 9th Director of the Mint from 1853 to 1861. She most likely obtained the October 15, 1794 partial coin return warrant from her father or her father's estate. Her father, most likely *permanently borrowe*d the warrant for his personal collection from the Mint's files while he was Director of the Mint.

- Why HSP?: Mary's mother, Susan Engle Patterson, was daughter of General Robert Patterson (1792-1881). General Patterson's mansion was located on the southwest corner of 13th and Locust Streets in Philadelphia. After General Patterson's death in 1881, the HSP purchased the mansion as its permanent home. The mansion was demolished, rebuilt, and furnished between 1905 and 1909. The new HSP building was dedicated in 1910. So why HSP? The HSP is now located on the site of Mrs. William Stansfield's grandfather's home.

Special Acknowledgement To R. W. Julian

Numismatic researcher and prolific author R. W. Julian published an article titled "The First Silver Coinage – 1794", in the February, 1963 *Numismatic Scrapbook*. On page 3 of his article, Julian wrote:

> *"While the Bank of Maryland made the first deposit, their bullion does not have the honor of being the first struck as silver coins by the mint. Instead, that deposited by Mint Director Rittenhouse has the laurels… Research in the archives indicates that not only was Rittenhouse's bullion the first used, but he also received every single Dollar struck in the first coinage on October 15, 1794, when 1,758 Dollars were struck…"*

We contacted Julian about these statements. Julian's research notes from 1963 indicate that he examined the partial return warrant at the Historical Society of Pennsylvania, and that this would have been a plausible source for his conclusions that 1) the silver from David Rittenhouse's two deposits of bullion were used to strike 1794 dollars, and 2) Rittenhouse received all 1,758 examples. While Julian did not specifically cite the partial return warrant, we are appreciative of his groundbreaking research, and are pleased to be able to confirm the conclusions in his 1963 article.

Final Thoughts

At this time, it is not known when President Washington received Edmund Randolph's letter, dated October 16, 1794, and the 1794 Dollar. He did not return to Philadelphia until October 28, 1794. Also, it is unclear if the 1794 Dollar transmitted to President Washington is the 1794 PCGS SP66 Silver Plug Dollar that sold for $10,016,875.00 in the Stacks Bowers January 13, 2013 Americana Sale. Finally, are there other Mint related documents at the Historical Society of Pennsylvania that were obtained from Mrs. William Stansfield? Additional research is required.

References

1. The Mint and Coinage Act of April 2, 1792.

2. The Alteration of the Mint Act of March 3, 1794.

3. The Supplementation of the Mint Act of March 3, 1795.

4. Records of the Bureau of the Mint, National Archives and Records Administration, Record Group 104; Bullion Journals, Waste Books, Register of Silver Deposits, and Miscellaneous Correspondence 1792-1899.

5. Orders and directions for conducting the Mint of the United States, established by Elias Boudinot, director of said Mint. November 2, 1795., John Fenno, Philadelphia, 1796.

6. The Historical Society of Pennsylvania, Society Collection, David Rittenhouse folder, documents donated by Mrs. Williams Stansfield, February 28, 1936.

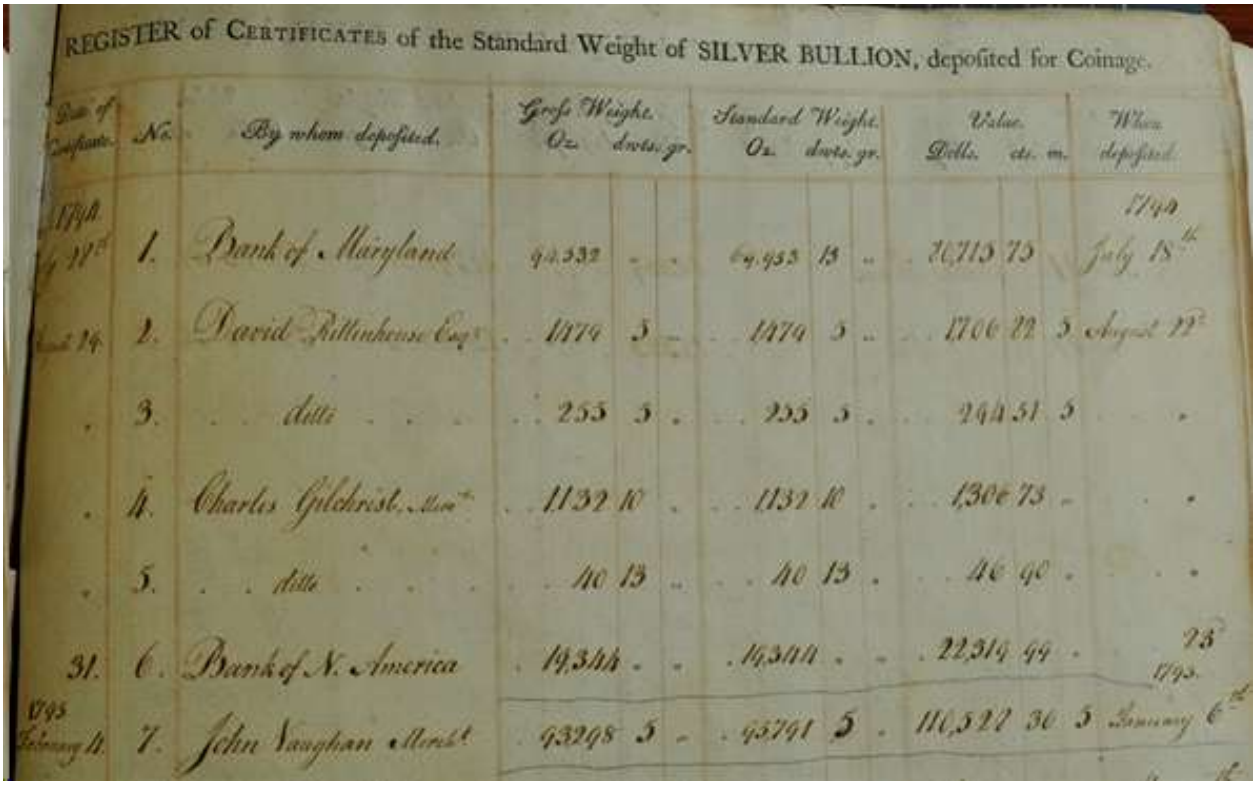
7. Domestic Letters of the Department of State, National Archives and Records Administration, Volume 7, June 27, 1794 to November 30, 1794.

8. American State Papers. Documents, Legislative and Executive, of the Congress of the United States, Gales and Seaton, 1832, Finance, page 317.

9. Senate and House Journals. The George Washington Papers at the Library of Congress, 1741-1799: Series 1b, Diary, September 30 - October 20, 1794.

10. Lineage Book, National Society of the Daughters of the American Revolution, Volume 52. Page 234, Martha L. Moody, Washington D. C., 1919.

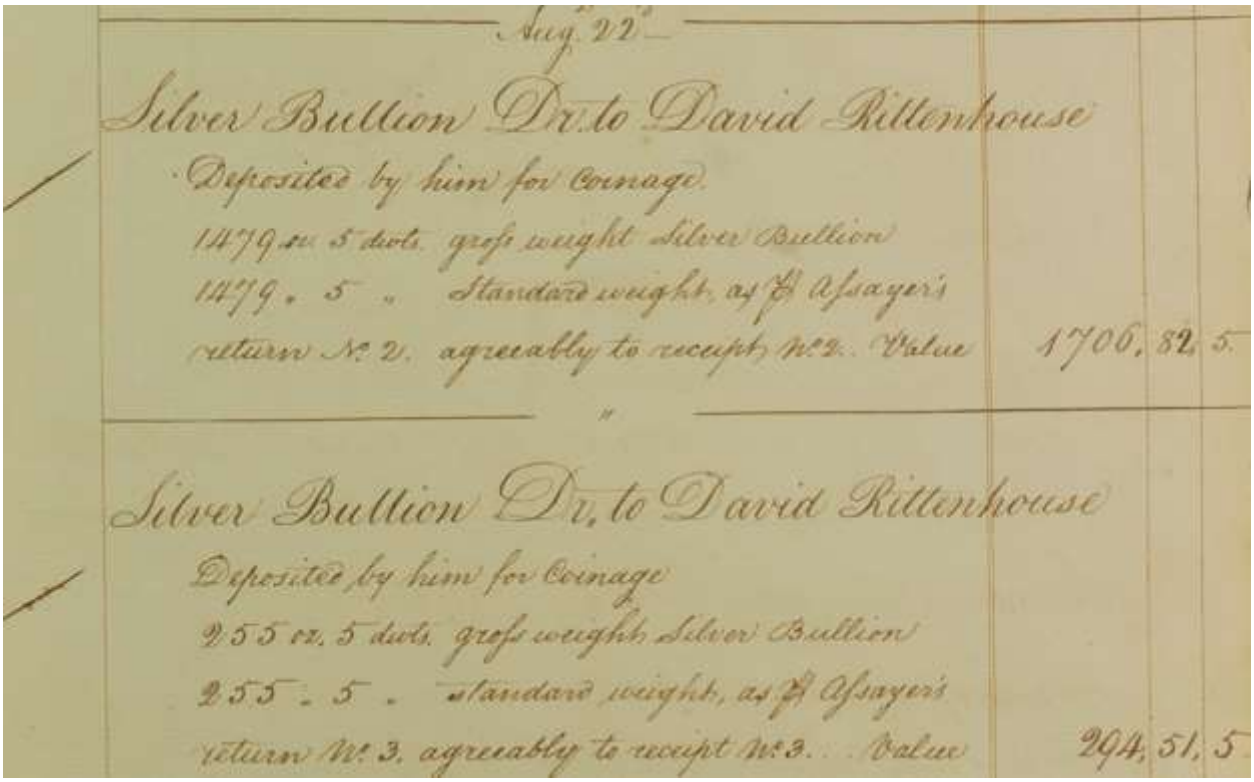
11. The First Silver Coinage – 1794, R. W. Julian, Numismatic Scrapbook, February, 1963.



REGISTER of CERTIFICATES of the Standard Weight of SILVER BULLION, deposited for Coinage.

Date of Certificate	No.	By whom deposited.	Gross Weight. Oz. dwts. gr.	Standard Weight. Oz. dwts. gr.	Value. Dolls. cts. m.	When deposited.
1794 July 18th	1.	Bank of Maryland	64.332	64.933 15	10715 73	1794 July 18th
August 14	2.	David Rittenhouse Esqr	1174 5	1174 5	1706 22 5	August 22d
"	3.	ditto	255 5	255 5	244 31 5	"
"	4.	Charles Gilchrist Mercht	1132 10	1132 10	1306 73	"
"	5.	ditto	40 15	40 15	46 90	"
31.	6.	Bank of N. America	14344	14344	22314 99	1795. 73
1795 February 11	7.	John Vaughan Merchant	93298 5	93791 5	110,522 30 5	January 6th

Figure 1 – Register of Silver Deposits: Silver Bullion Deposits 1 – 7



Aug. 22

Silver Bullion Dr. to David Rittenhouse

Deposited by him for Coinage

1479 oz. 5 dwts. gross weight Silver Bullion

1479 . 5 " Standard weight, as p. Assayer's

return No. 2. agreeably to receipt No. 2. Value 1706. 82. 5.

Silver Bullion Dr. to David Rittenhouse

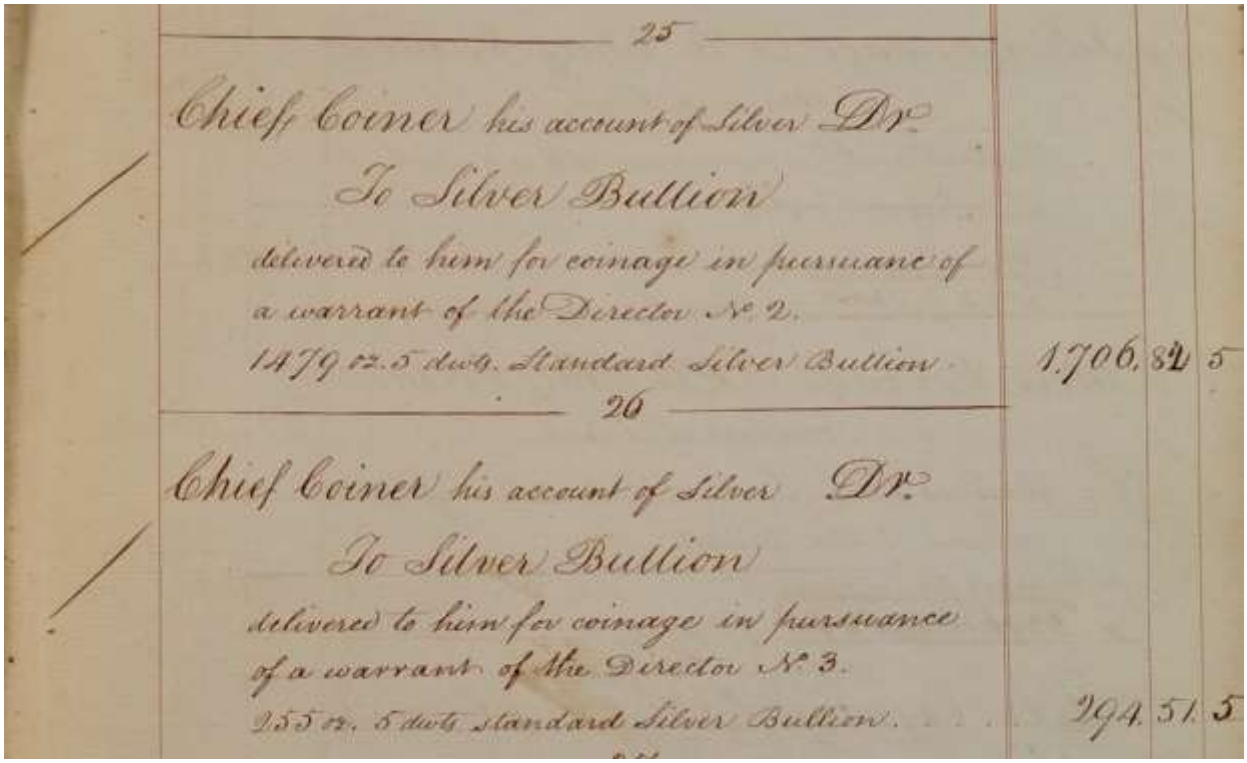
Deposited by him for Coinage

255 oz. 5 dwts. gross weight Silver Bullion

255 . 5 . Standard weight, as p. Assayer's

return No. 3. agreeably to receipt No. 3. . Value 294. 51. 5

Figure 2– Waste Book: Assayer's Returns & Deposit Receipts



25

Chief Coiner his account of Silver Dr.

To Silver Bullion

delivered to him for coinage in pursuance of

a warrant of the Director No. 2.

1479 oz. 5 dwt. Standard Silver Bullion. 1706. 82. 5

26

Chief Coiner his account of Silver Dr.

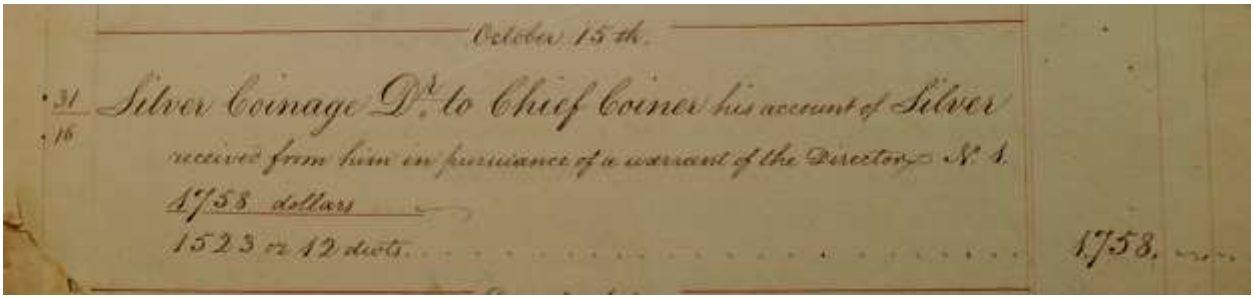
To Silver Bullion

delivered to him for coinage in pursuance

of a warrant of the Director No. 3.

255 oz. 5 dwts Standard Silver Bullion. . . . 294. 51. 5

Figure 3 – Waste Book: August 25 & 26, 1794



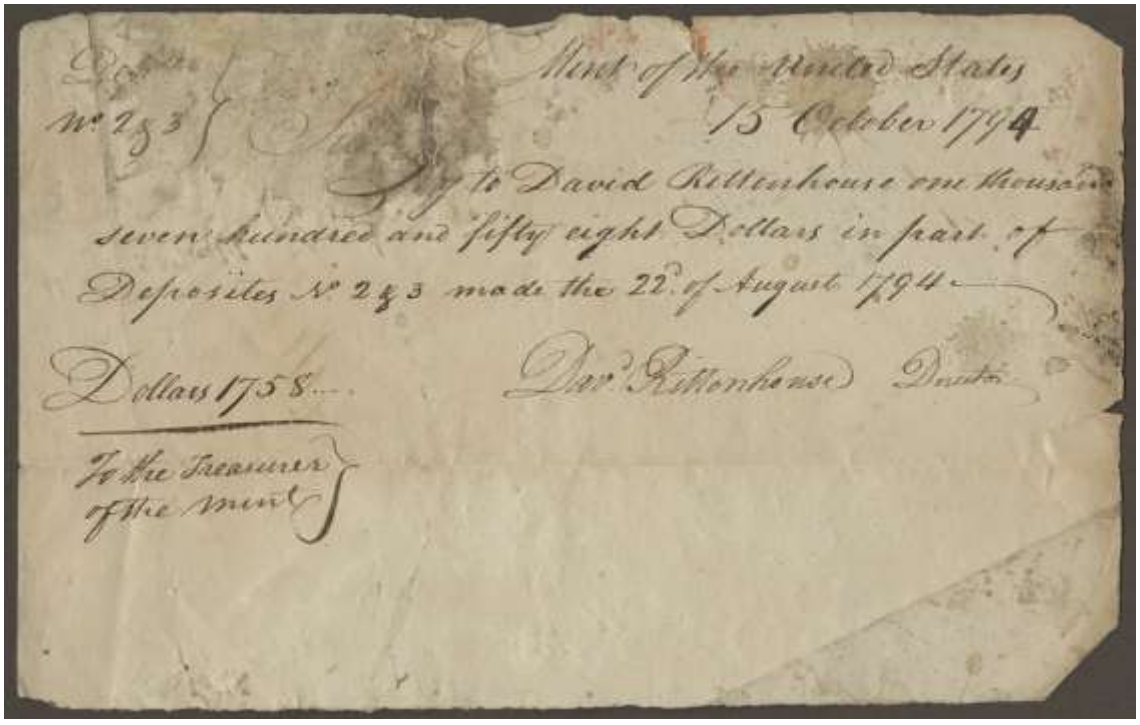
October 15th.

31 16 Silver Coinage Dr. to Chief Coiner his account of Silver received from him in pursuance of a warrant of the Director. N. 1.

1758 dollars

1523 oz 12 dwts. 1758.

Figure 4 – Bullion Journal: October 15, 1794 - Delivery Warrant #1



Mint of the United States

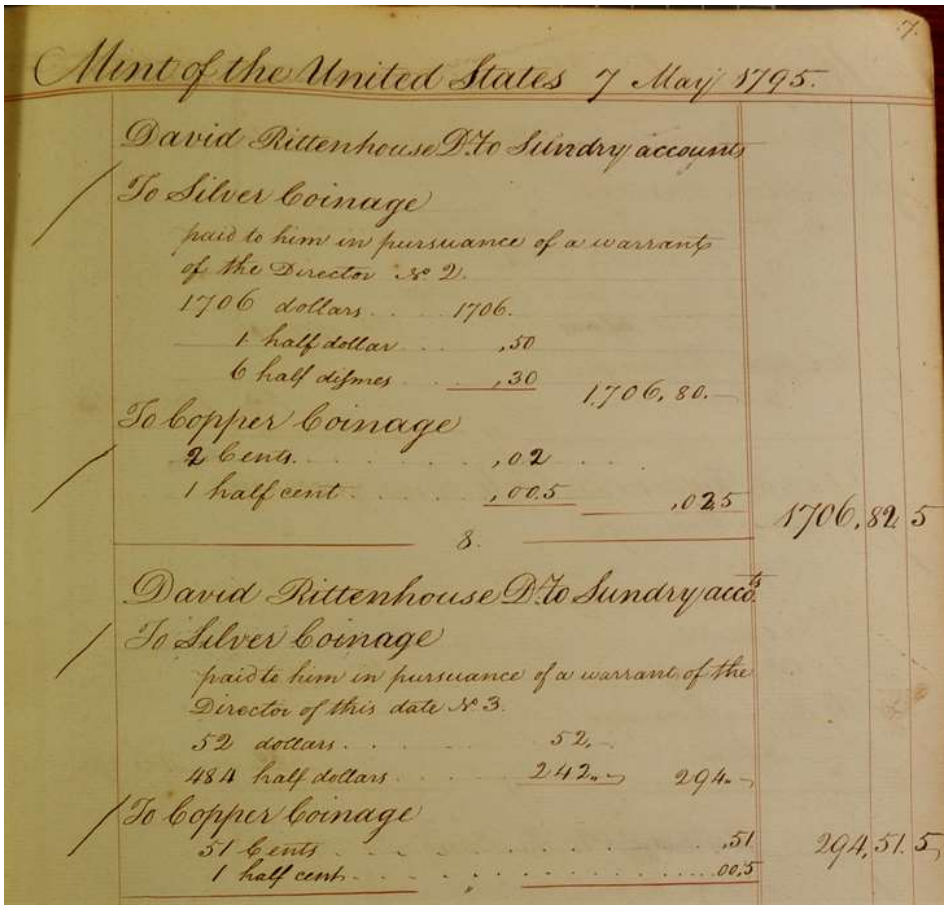
No 243 15 October 1794

Pay to David Rittenhouse one thousand seven hundred and fifty eight Dollars in part of Deposites No 243 made the 22d of August 1794

Dollars 1758.... Dav.d Rittenhouse Direct.r

To the Treasurer of the Mint

Figure 5 – October 15, 1794: Partial Coin Return Warrant



Mint of the United States 7 May 1795.

David Rittenhouse Dr. To Sundry accounts

To Silver Coinage

paid to him in pursuance of a warrant of the Director № 2.

1706 dollars . . . 1706.

1 half dollar . . ,50

6 half dismes . . ,30 1,706, 80.

To copper Coinage

2 cents ,02

1 half cent . . . ,005 ,025 1706, 82 5

8.

David Rittenhouse Dr. To Sundry accts.

To Silver Coinage

paid to him in pursuance of a warrant of the Director of this date № 3.

52 dollars . . . 52.

484 half dollars . . 242. 294.

To copper Coinage

51 cents ,51 294,51 5

1 half cent ,005

Figure 6 – Waste Book: May 7 & 8, 1795
Coins Returned to David Rittenhouse



Dep.
Dr 187.

Mint of the United States
7. April 1795

Sir

Deliver to the Treasurer of the Mint Sixteen thousand Half Dollars of the coinage of the United States the property of the Bank of Maryland and John Vaughan

Dollars 8000

Dav Rittenhouse

To the Chief Coiner of the Mint

Figure 7 – April 7, 1795: Exchange Delivery Warrant